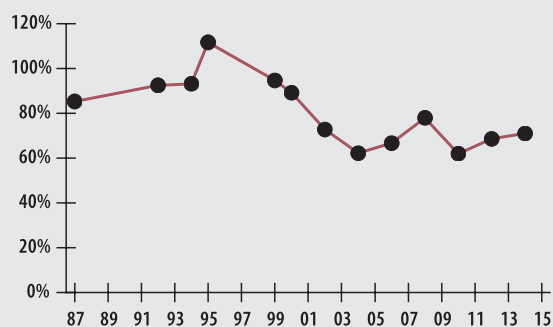
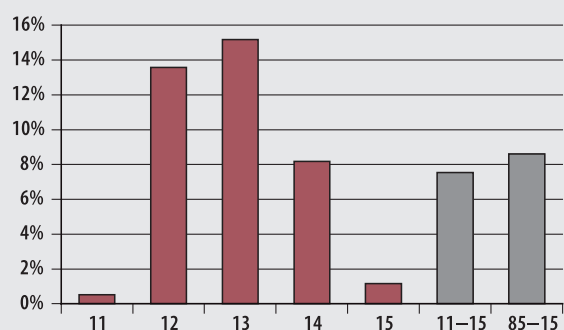


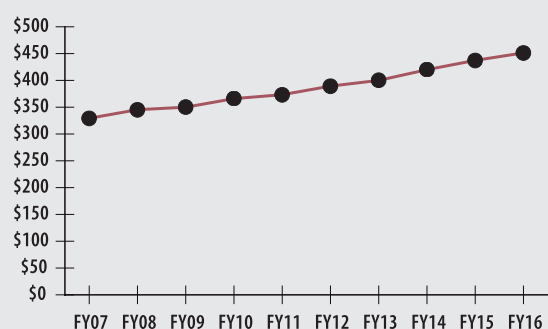
FUNDED RATIO (1987-2015)



INVESTMENT RETURN (2011-2015, 5 YEAR AND 31 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

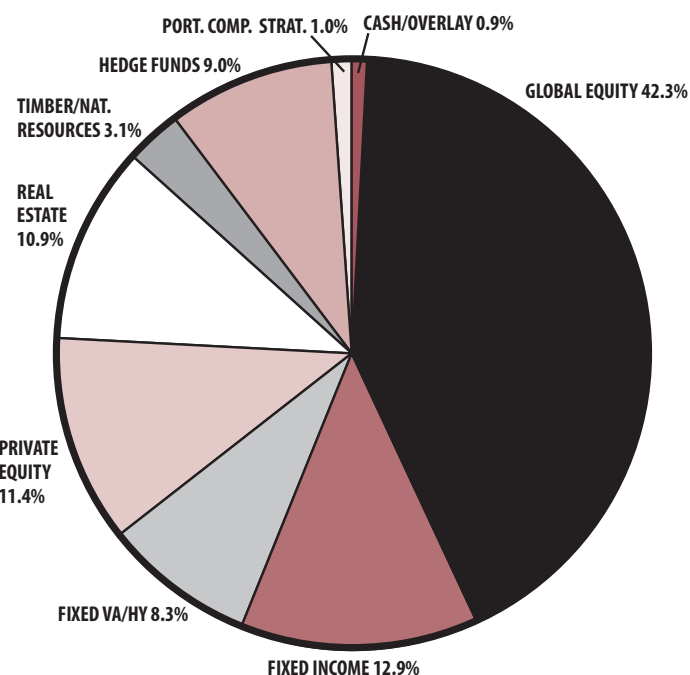
31 years 2015 8.61%	30 years 2014 8.87%	29 years 2013 8.89%
10 years 2015 5.99%	10 years 2014 7.12%	10 years 2013 7.70%
5 years 2015 7.55%	5 years 2014 10.04%	5 years 2013 11.87%

ACTUARIAL

▶ Funded Ratio	71.0%
▶ Date of Last Valuation	01/14
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	4.0% Increasing
▶ Year Fully Funded	2032
▶ Unfunded Liability	\$3.6 M
▶ Total Pension Appropriation (Fiscal 2016)	\$451,000

	ACTIVE	RETIRED
▶ Number of Members	47	52
▶ Total Payroll/Benefit	\$2.1 M	\$864,000
▶ Average Salary/Benefit	\$45,400	\$16,600
▶ Average Age	51	79
▶ Average Service	10.9 years	NA

ASSET ALLOCATION (12/31/15)



EARNED INCOME OF DISABILITY RETIREES (2014)

▶ Number of Disability Retirees	0
▶ Number Who Reported Earnings	0
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2015 Return	1.16%
▶ 2015 Market Value	\$9.6 M
▶ 2011-2015 (Annualized)	7.55%
▶ 1985-2015 (Annualized)	8.61%